

Memorandum

To : The Conservancy
The Advisory Committee

Date: March 24, 2008

From :  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Director

Subject: **Agenda Item 15: Consideration of resolution authorizing expenditure of Proposition 84 funds, and entering into any necessary agreements, including an agreement to accept funds from the Mountains Recreation and Conservation Authority, to acquire Caltrans Director's Deed Nos. DD48060-01-01, DD48067-01-01, DD48068-01-01 and DD1505-02-01, located at the 101 Freeway and Valley Circle interchange, Woodland Hills.**

Staff Recommendation: That the Conservancy adopt the attached resolution authorizing the expenditure of up to \$75,000 Proposition 84 funds, and entering into any necessary agreements, including an agreement to accept funds from the Mountains Recreation and Conservation Authority, to acquire Caltrans Director's Deed Nos. DD48060-01-01, DD48067-01-01, DD48068-01-01 and DD1505-02-01, located at the 101 Freeway and Valley Circle interchange.

Legislative Authority: Sections 33203.5, 33211 (c) and 75050(g)(2) of the Public Resources Code

Background: The subject Caltrans-owned surplus parcels offer scenic viewshed along the 101 Freeway, Valley Circle Boulevard, and Ventura Boulevard. The over two acres of land, divided amongst four parcels, provides an unparalleled opportunity on low cost public lands for a scenic natural landscape that cleans storm runoff and provides a pocket of habitat along a two tributaries of the Los Angeles River (Dry Canyon and Calabasas Creeks). The attached aerial photograph shows the parcels. The property is located in the upper Los Angeles River watershed. Please see the staff report for agenda item 14 for additional background on the parcels.

The acquisition price for the subject parcels is \$140,100. The draft purchase and sale agreement with Caltrans (see item 14 attachment) requires a payment of \$14,010 by April 10, 2008. This deadline may be difficult to achieve unless private money is fronted or the \$14,010 of Conservancy Fund money potentially authorized in item 14 is used. Business and community members are expected to contribute to the acquisition cost. It is hoped too that the 3rd District Councilmember Dennis Zine will see the value in this opportunity to use his District's Quimby funds. The Council office staff is pursuing how to make it happen. The staff recommendation is to authorize contributing up to \$75,000 of Proposition 84 funds to challenge the community at large to raise the remainder amount.

For such funds to be accepted for an acquisition with such a short time frame, it may be best to partner with the Mountains Recreation and Conservation Authority (MRCA) to hold all contributed funding and deliver a check to Caltrans. However Caltrans did accept a private party check for the down payment on the Franklin - Ivar property that the Conservancy addressed at its January meeting. The proposed action authorizes entering into any agreements for other entities to collect and contribute funds for the acquisition. The MRCA can return the funds if the project fails. When the acquisition closes, donors would be eligible for tax benefits from their contributions to the MRCA. Staff has requested that the MRCA consider an item to accept private and public funds for said acquisition at the next MRCA Governing Board meeting.

The only risk is the potential loss of the 10 percent Conservancy Fund contribution if insufficient matching funds are raised.

It is expected that Proposition 84 funds would be transferred to Caltrans via an inter-agency agreement which this action would authorize.